

Economic Development Objectives Supporting 2030 Vision



CITY OF
**Sterling
Heights**

Innovating**Living**

Re-Imagining Lakeside



Lakeside Sustainability Study

LAKESIDE MALL

SUSTAINABILITY ASSESSMENT



Overall Interest

- **Lack of investment**
- **Drop in sales**
- **Growing sustainability issues of enclosed shopping center**
- **Future of the anchors**
- **Increased competition**
- **Changed in customer preferences**



5 Most Common Mall Re-Development Projects

- **Mixed - Use**
- **Single Use Development**
- **Adaptive Re-Use**
- **Mall Plus**
- **Reinvested Mall**

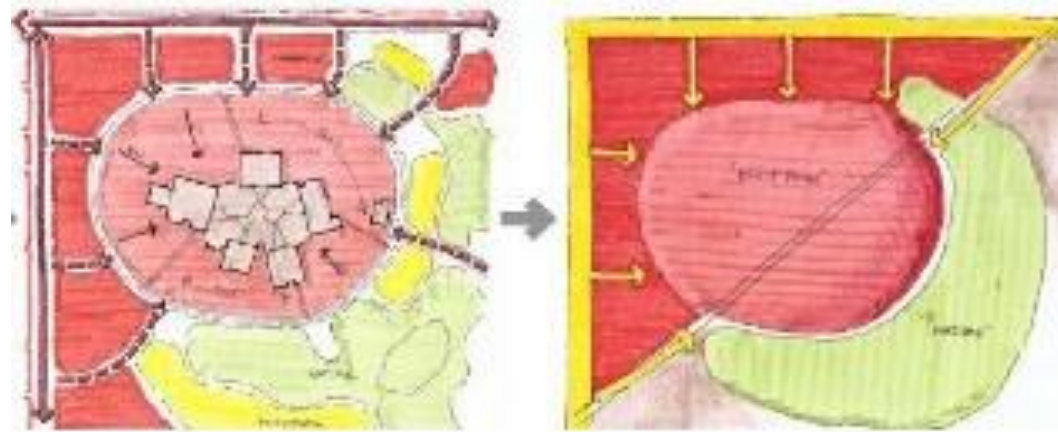


Design Precedent

- **Comparable Land Masses**
 - **Prominent Land Features**
 - **Mixture of Uses**
 - **Density**
 - **Parking**
 - **Comfort and Safety**
 - **Natural Connections**



Concept Redevelopment Plans



Keep the Mall in place

1. Develop the perimeter
2. Mixed uses
3. High density residential
4. Public Open Spaces



Keep the Anchors In place

- Integrated water feature
- Perimeter mixed use developments
- Parking



Innovation Team

- **Changes to Lakeside will be over time**
- **Regular meetings with mall management**
- **Keep updated FAQ's - questions recently submitted to Lakeside**
- **Develop a white paper evaluating state legislation to support malls**



2016 Economic Development Objective - Re-Investing in our Industrial Assets

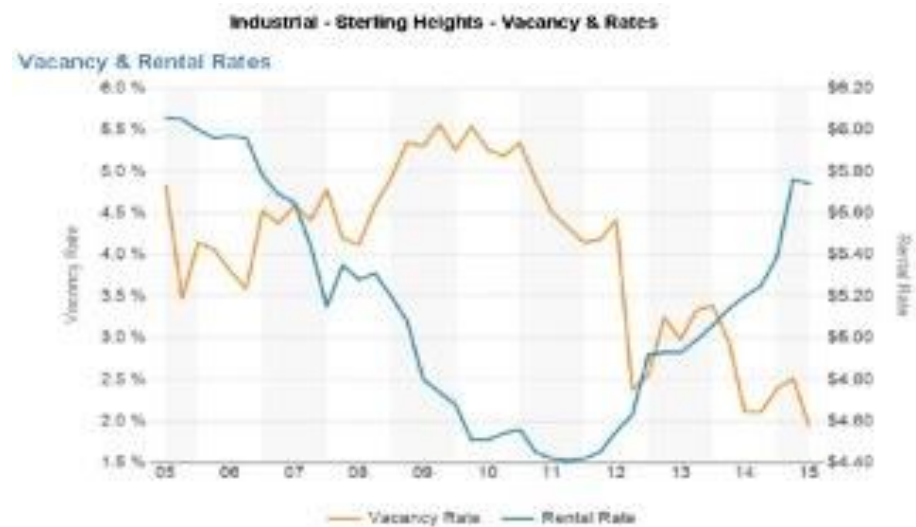


LDFA/SMARTZONE DISTRICT



Key Factors





Where Do We Go From Here

- **Growing Companies**
- **No Expansion Space**
- *Remain attractive to high growth companies*
 - Infrastructure
 - Aesthetics



The Industrial Corridor of the Future



Infrastructure

Infrastructure



Made with Sway





Traffic

A photograph of a road surface showing significant pavement damage. On the left, there is a concrete curb separating the road from a grassy area. The road surface is dark asphalt, and there are several potholes of varying sizes. The most prominent potholes are located in the center-left of the frame, with one large, irregularly shaped pothole in the foreground and two smaller, more circular ones further back. The road surface also shows some cracking and discoloration. The text "Pavement Conditions" is overlaid in white, serif font in the center of the image. In the bottom right corner, there are three small, dark rectangular buttons with white symbols: a left arrow, a double left arrow, and a right arrow.

Pavement Conditions

Aesthetics

Aesthetics





High Quality Broadband





Industrial Corridors & Parks

Industrial Corridors & Parks



Industrial Corridors & Parks



Timetable

- ESTABLISHMENT OF SCOPE - OCTOBER 2015
- REQUEST PROPOSAL - NOVEMBER 2015
- PRESENTATION TO LDFA BOARD - DECEMBER 2015
- INVENTORY - JANUARY 2016
- REVIEW BROADBAND POSSIBILITIES - FEBRUARY 2016
- PREPARE COST ESTIMATES - FEBRUARY 2016
- COLOR RENDERINGS & POSTERS - MARCH 2016
- WORKSHOPS & PRESENTATIONS - APRIL 2016
- FINAL REPORT - JUNE 2016

Funding Sources

- Local Development Finance Authority
- Tax Increment Finance Plan and Development Plan
- Sterling Enterprise Park Development
- Issue Bonds
- Special Assessment District
- Pay-As-You-Go
- Timeline
 - February 2016 - LDFA Board Consideration
 - March 2016 - City Council Consideration
 - May 2016 - Final City Council Adoption